

SECTION 1. LOAN GUARANTY AND INSURANCE.

(a) IN GENERAL.—Section 201 of the Indian Financing Act of 1974 (25 U.S.C. 1481) is amended

(1) by striking “SEC. 201. In order” and inserting the following:

“SEC. 201. LOAN GUARANTIES AND INSURANCE.

“(a) IN GENERAL.—In order”;

(2) by striking “the Secretary is authorized (a) to guarantee” and inserting “the Secretary may—

“(1) guarantee”;

(3) by striking “members; and (b) in lieu of such guaranty, to insure” and inserting “members; or

“(2) insure”; and

(4) by adding at the end the following:

“(b) ELIGIBLE BORROWERS.—The Secretary may guarantee or insure loans under subsection (a) to both for-profit and nonprofit borrowers.”.

(b) SALE OR ASSIGNMENT OF LOANS AND UNDERLYING SECURITY.—Section 205 of the Indian Financing Act of 1974 (25 U.S.C. 1485) is amended—

(1) by striking “SEC. 205.” and all that follows through subsection (b) and inserting the following:

“SEC. 205. SALE OR ASSIGNMENT OF LOANS AND UNDERLYING SECURITY.

“(a) IN GENERAL.—All or any portion of a loan guaranteed or insured under this title, including the security given for the loan—

“(1) may be transferred by the lender by sale or assignment to any person; and

“(2) may be retransferred by the transferee.

“(b) TRANSFERS OF LOANS.—With respect to a transfer described in subsection (a)—

“(1) the transfer shall be consistent with such regulations as the Secretary shall promulgate under subsection (h); and

“(2) the transferee shall give notice of the transfer to the Secretary.”;

(2) by striking subsection (c);

(3) by redesignating subsections (d), (e), (f), (g), (h), and (i) as subsections (c), (d), (e), (f), (g), and (h), respectively;

(4) in subsection (c) (as redesignated by paragraph (3)), by striking paragraph (2) and inserting the following:

“(2) VALIDITY.—Except as provided in regulations in effect on the date on which a loan is made, the validity of a guarantee or insurance of a loan under this title shall be incontestable.”;

(5) in subsection (e) (as redesignated by paragraph (3))—

(A) by striking “The Secretary” and inserting the following:

“(1) IN GENERAL.—The Secretary”; and

(B) by adding at the end the following:

“(2) COMPENSATION OF FISCAL TRANSFER AGENT.—A fiscal transfer agent designated under subsection (f) may be compensated through any of the fees assessed under this section and any interest earned on any funds or fees collected by the fiscal transfer agent while the funds or fees are in the control of the fiscal transfer agent and before the time at which the fiscal transfer agent is contractually required to transfer such funds to the Secretary or to transferees or other holders.”; and

(6) in subsection (f) (as redesignated by paragraph (3))—

(A) by striking “subsection (i)” and inserting “subsection (h)”;

(B) in paragraph (2)(B), by striking “, and issuance of acknowledgments.”.

(c) LOANS INELIGIBLE FOR GUARANTY OR INSURANCE.—Section 206 of the Indian Financing Act of 1974 (25 U.S.C. 1486) is amended by inserting “(not including an eligible Community Development Finance Institution)” after “Government”.

(d) AGGREGATE LOANS OR SURETY BONDS LIMITATION.—Section 217(b) of the Indian Fi-

nancing Act of 1974 (25 U.S.C. 1497(b)) is amended by striking “\$500,000,000” and inserting “\$1,500,000,000”.

COMMENDING THE JAMES MADISON COUNCIL AND ITS FOUNDING CHAIRMAN, JOHN W. KLUGE

Mr. FRIST. I ask unanimous consent the Senate now proceed to the consideration of S. Res. 247, which was submitted earlier today.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 247) commending the Library of Congress's private-sector advisory body, the James Madison Council, and its Founding Chairman, John W. Kluge, on 15 years of exemplary service to Congress and the Nation and looking forward to the Council's continued success in the years ahead.

There being no objection, the Senate proceeded to consider the resolution.

Mr. STEVENS. Mr. President, I rise in support of a Senate resolution which I submitted commending the James Madison Council of the Library of Congress, which is celebrating its 15th year under the continuing strong leadership of its founding chairman, John Kluge.

The James Madison Council is the first private sector advisory body in the history of the Library of Congress. With the approval of the Joint Committee on the Library, which I have chaired and served on for many years, Librarian of Congress Jim Billington established the Council in 1990 as the Library's primary philanthropic body and link to the business community. It consists of public-spirited citizens dedicated to helping the Nation receive the full benefits of the Library of Congress's incomparable educational, scientific, technological, and cultural resources.

In its 15 years of unprecedented private support of the Library, the Madison Council has acquired hundreds of items for the collections that would have otherwise been unattainable through Federal appropriations alone, including the famous Waldseemüller map, the first map to bear the name “America”; the \$45 million dollar campaign to launch the National Digital Library, which provides free internet access to 10 million of the most important materials in the Library's collection; the Library's bicentennial celebration in 2000 which featured the recreation of Thomas Jefferson's library; the establishment of the John Kluge Center, a major scholarly center, and its accompanying Kluge Prize in the humanities; and the National Book Festival, in conjunction with First Lady Laura Bush, promoting literacy and the joys of reading, which is taking place this weekend.

This resolution commends and thanks the James Madison Council, particularly its chairman, John Kluge, one of the most patriotic and generous philanthropists I have known, and looks forward to its continued success

in supporting the world's greatest library in the years ahead.

Mr. FRIST. I ask unanimous consent the resolution be agreed to, the preamble be agreed to, and the motion to reconsider be laid on the table.

The PRESIDING OFFICER. Without objection, it is so ordered.

The resolution (S. Res. 247) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

S. RES. 247

Whereas the James Madison Council, the Library of Congress's first-ever national advisory and support group in the 205-year history of the Library of Congress is celebrating its 15th year under the continuing strong leadership of its Founding Chairman John W. Kluge;

Whereas the James Madison Council remains a loyal group of friends whose vision and generosity have made possible many new initiatives within America's oldest Federal cultural institution;

Whereas John Kluge has energized this group of dedicated and generous individuals from the private-sector to help this unique institution that was created by Congress to make added contributions for the good of the Nation;

Whereas John Kluge's example and leadership has benefitted not only the Library of Congress and Congress, but also scholars, researchers, and lifelong learners everywhere, and has created a new international award at the highest level for lifetime achievement in the study of humanity;

Whereas building on John Kluge's generosity, the James Madison Council has strengthened and enriched the world of scholarship in Washington, District of Columbia, and provided new on-line educational material for the classrooms of the Nation and the world;

Whereas the members of the James Madison Council have added a significant number of rare and historic materials of major importance to the national collection of the Library of Congress, such as the 1507 Waldseemüller map of the world, which was the first map to include America, made possible by members John Hendricks, Marguerite and Gerry Lenfest, and David Koch, the restoration of Thomas Jefferson's original library, which is the cornerstone of the Library's collections, thanks to Jerry Jones, a major private collection from members Jean and Jay I. Kislak, which documents the encounter between European explorers and the indigenous peoples of North America and, thanks to Jon and Lillian Lovelace, the Alan Lomax collection, which is the largest collection of ethnographic material ever assembled by one person; and

Whereas led by John Kluge, the James Madison Council has furthered the programs of the Librarian of Congress, James H. Billington, such as the National Digital Library, which provides free internet access to 10,000,000 of the most historically important and educationally valuable primary materials in the Library's collection, the National Book Festival, which celebrates the joys of reading, and the Library's Bicentennial celebration in the year 2000: Now, therefore, be it

Resolved, That the Senate commends the Library of Congress's private-sector advisory body, the James Madison Council, and its Founding Chairman, John W. Kluge, on 15 years of exemplary service to Congress and the Nation and looks forward to its continued success in the years ahead.

COMMEMORATING THE WEST OAHU LITTLE LEAGUE TEAM FOR WINNING THE 2005 LITTLE LEAGUE WORLD SERIES

Mr. FRIST. I ask unanimous consent the Senate proceed to the immediate consideration of S. Res. 248, submitted earlier today by Senator AKAKA.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 248) commemorating the West Oahu Little League Team for winning the 2005 Little League World Series.

There being no objection, the Senate proceeded to consider the resolution.

Mr. AKAKA. Mr. President, I rise today in support of resolutions congratulating the Ewa Beach little league team, the Oahu all-star team, and the Hawaii Warriors on their world championships. All three teams recently persevered through difficult competition to become world champions.

The Ewa Beach little leaguers competed in the Little League World Series held in Williamsport, PA. The team posted an impressive 7-6 win in the championship game, in which they came from three runs down to defeat the defending championship team from Curacao in extra innings.

The Oahu all-stars participated in the Cal Ripken World Series tournament held in Aberdeen, MD. In the championship game, the team used three pitchers to combine for a one hit shut-out as they prevailed by a score of 1-0 over the reigning champs, a very talented team from Mexico. A special congratulations to Kewby Meyer for being named Most Outstanding Player of the series.

The Hawaii Warriors won the 2005 Continental Amateur Baseball Association World Series, ages 9 and under. The team battled from behind in the final innings to win the championship game and complete the series with a perfect 9-0 record.

I am proud not only of the impressive wins but also of the humility and sportsmanship that the teams displayed as they won with aloha. All the teams represented the State of Hawaii, and the United States, very well.

I recognize the sacrifices many family members and friends made to support the teams. These young men were able to enjoy the athletic competitions because of their loving and caring families. I applaud these families' efforts and wish all the players and their families the best in future endeavors.

I look forward to hearing more about the success of our little leaguers as they continue to pursue their education and baseball ambitions. I also want to recognize all of the contributions from a Brookings Institution fellow in my office, Bill Ferraro.

I ask unanimous consent the Teams' rosters be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

WEST OAHU LITTLE LEAGUE, EWA BEACH, HAWAII TEAM ROSTER

#1, Layson Aliviado, 1B, P; #5, Harrison Kam, CF; #11, Ty Tirpak, RF; #12, Zachary Ramit, LF; #15, Ethan Javier, CF; #17, Vonn Feao, 3B, C; #18, Quentin Guevara, P, RF; #20, Sheyne Baniaga, P, 2B; #21, Michael Memea, C; #22, Zachary Rosete, LF; #24, Myron Enos, P, SS; #25, Alakai Aglipay, P, 3B. Coach: Tyron Kitashima. Coach: Clit Tirpak. Manager: Layton Aliviado.

OAHU ALL-STARS TEAM ROSTER

#0, Kalani Lagoc-Crawford, P, OF; #2, Jake Fujimoto, SS, OF; #5, Wilkins Kato, OF, 1B; #6, Ryan Yamane, OF, P; #7, Timmy Arakawa, SS; #11, Cory Quiamzon, OF; #14, Kash Kalohelani, C; #21, Joe Yokoi, 2B, OF; #22, Dylan Goto, 2B, OF; #23, Chris Sekiguchi, OF; #25, Ryan Cortez, 3B; #34, Jordan Deponte, 2B, P; #50, Kewby Meyer, 1B, P; #51, Gavin Okada, 2B, OF. Coach: Keith Oda. Asst. Coach: Staphe Fujimoto. Manager: Gerald Oda.

HAWAII WARRIORS TEAM ROSTER

Brett Choy, Chansen Fukushima, Joshua Inaba, Joshua Inouye, Ried Kimura, Seth Kinel, Luke Morris, Cal Muramaru, Sean Romo, Ryan Sato, Larry Tuileta. Coach, Paul Wallrabenstein III. Asst. Coach, Randy Inaba. Asst. Coach, Ricky Inouye. Asst. Coach, Dunn Muramaru. Asst. Coach, Paul Wallrabenstein, Jr.

Mr. FRIST. I ask unanimous consent the resolution be agreed to, the preamble be agreed to, the motion to reconsider be laid upon the table with no intervening action or debate, and that any statements be printed in the RECORD.

The PRESIDING OFFICER. Without objection, it is so ordered.

The resolution (S. Res. 248) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

S. RES. 248

Whereas on August 28, 2005, the West Oahu Little League Team from Ewa Beach, Hawaii, won the 2005 Little League Baseball World Series Championship;

Whereas the Ewa Beach team defeated the defending champions Curacao, 7-6, in a dramatic, come-from-behind victory in only the second extra-inning championship game in the history of the Little League World Series;

Whereas the victory marked the first Little League World Series championship for the State of Hawaii;

Whereas manager Layton Aliviado had the ability to instill 12 boys from Ewa Beach with the confidence and skills needed to remain focused and fight back to win after falling behind;

Whereas the team hit 13 home runs during the 6 game tournament, including 3 in the championship game victory;

Whereas the champions hit at least 1 home run in every tournament game, with Vonn Feao knocking out a tournament high 4, Michael Memea and Alakai Aglipay each hit 3, Sheyne Baniaga hit 2 (including the game winner in the United States semifinal), and Quentin Guevara hit 1;

Whereas Michael Memea's game-ending homer was a first in the history of the Little League championship game; and

Whereas all of the team's players showed tremendous dedication throughout the season and the tournament toward the goal of winning the World Championship and displayed great class and sportsmanship in victory: Now, therefore, be it

Resolved, That the Senate—

(1) commends the West Oahu Little League Team from Ewa Beach for winning the 2005 Little League Baseball World Series Championship;

(2) recognizes the achievements of all the team's players, coaches, and support staff, and invites them to the United States Capitol to be honored;

(3) urges the President to—

(A) recognize the achievements of the West Oahu Little League Team from Ewa Beach; and

(B) invite the team to the White House for an appropriate ceremony honoring a world championship team; and

(4) directs the Secretary of the Senate to—

(A) make available enrolled copies of this resolution to the West Oahu Little League Team for appropriate display.

COMMEMORATION OF THE OAHU ALL-STARS AND THE HAWAII WARRIORS

Mr. FRIST. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of S. Res. 249, which was submitted earlier today by Senator AKAKA.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 249) commemorating the Oahu All-Stars for winning the 2005 Cal Ripken World Series and the Hawaii Warriors for winning the 2005 Continental Amateur Baseball Association World Series, ages 9-under.

There being no objection, the Senate proceeded to consider the resolution.

Mr. FRIST. Mr. President, I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, the motion to reconsider be laid upon the table, with no intervening action or debate, and that any statements relating to this measure be printed in the RECORD.

The PRESIDING OFFICER. Without objection, it is so ordered.

The resolution (S. Res. 249) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

S. RES. 249

Whereas on August 21, 2005, the Oahu All-Stars won the 2005 Cal Ripken World Series;

Whereas the team from Oahu worked together in the 1 hit shutout title game to beat the series reigning champs, Team Mexico;

Whereas the manager and coaching staff, Gerald Oda, Keith Oda, and Staphe Fujimoto, respectively, had the ability to instill 14 boys from Oahu with the confidence and skills needed to succeed in a world competition;

Whereas Kewby Meyer was named the Most Outstanding Player in the series;

Whereas Kewby Meyer, Timmy Arakawa, Gavin Okada, and Kalani Lagoc-Crawford were named to the 2005 United States All World Series Team and Kash Kalohelani, Ryan Cortez, and Ryan Yamane were named to the 2005 All Defensive Team;

Whereas on August 5, 2005, the Hawaii Warriors won the 2005 Continental Amateur Baseball Association World Series (ages 9-under) championship game;